

PERAC

COMMONWEALTH OF MASSACHUSETTS | PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION

PHILIP Y. BROWN, ESQ., *Chairman*

JOSEPH E. CONNARTON, *Executive Director*

Auditor SUZANNE M. BUMP | KATE FITZPATRICK | ELIZABETH FONTAINE | JOHN B. LANGAN | JAMES M. MACHADO | ROBERT B. MCCARTHY

MEMORANDUM

TO: North Attleboro Retirement Board

FROM: Joseph E. Connarton, Executive Director

RE: Revised Appropriation by Governmental Unit for Fiscal Year 2017

DATE: December 2, 2015

This Commission is hereby furnishing you with the amount to be appropriated by governmental unit for your retirement system for Fiscal Year 2017, which commences July 1, 2016.

This amount revises the appropriation amount shown in our November 16, 2015 letter. The attached revision is based on the updated allocation provided by your actuary.

If you have any questions, please contact PERAC's Actuary, Jim Lamenzo, at (617) 666 - 4446, extension 921.



Breakouts

	<u>Total</u>	<u>Town</u>	<u>Housing</u>	<u>Electric</u>	<u>School</u>	<u>Landfill</u>	<u>Water</u>	<u>Sewer</u>
(1) Payroll of Active Participants	\$22,706,208	\$12,678,753	\$285,109	\$2,465,451	\$5,593,869	\$236,094	\$690,380	\$756,552
Percentage of Total Payroll	100.00%	55.84%	1.26%	10.86%	24.64%	1.04%	3.04%	3.32%
(2) Total Employer Contributions								
(a) ERI	\$7,001	\$0	\$7,001	\$0	\$0	\$0	\$0	\$0
(b) Remaining Amortizations*	1,865,170	1,041,511	23,501	202,557	459,578	19,398	56,701	61,924
(c) Employer Normal Cost*	1,291,768	721,323	16,276	140,286	318,292	13,434	39,270	42,887
(d) Administrative Expenses*	<u>245,575</u>	<u>137,129</u>	<u>3,094</u>	<u>26,669</u>	<u>60,510</u>	<u>2,554</u>	<u>7,465</u>	<u>8,154</u>
(e) Total Appropriation	\$3,409,514	\$1,899,963	\$49,872	\$369,512	\$838,380	\$35,386	\$103,436	\$112,965
(3) Fiscal 2017 Appropriation	\$3,667,448	\$2,043,840	\$53,394	\$397,495	\$901,866	\$38,066	\$111,269	\$121,518
Percent of Total Appropriation	100.00%	55.73%	1.46%	10.84%	24.59%	1.04%	3.03%	3.31%
(4) Fiscal 2018 Appropriation	\$3,800,634	\$2,118,210	\$55,072	\$411,959	\$934,684	\$39,451	\$115,318	\$125,940
Percent of Total Appropriation	100.00%	55.73%	1.45%	10.84%	24.59%	1.04%	3.03%	3.31%

*Allocated based on the ratio of the division payroll to the total payroll.